

Connecticut Avenue Securities
Credit-Linked Notes
Distribution Date: 26-Mar-2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

Contact: Customer Service - CTSLink
Wells Fargo Bank, N.A.
Securities Administration Services
8480 Stagecoach Circle
Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526

12-Mar-2018 11:53:24 AM

Certificateholder Distribution Summary

Class	CUSIP	Record Date	Certificate Pass-Through Rate	Beginning Certificate Balance	Interest Distribution	Principal Distribution	Current Realized Loss	Ending Certificate Balance	Total Distribution	Cumulative Realized Losses
2A-H		02/28/2018	0.00000 %	18,467,101,760.06	0.00	180,621,912.37	0.00	18,286,479,847.68	180,621,912.37	0.00
2M-1	30711XDZ4	03/23/2018	2.92070 %	116,573,977.24	264,815.92	7,608,745.01	0.00	108,965,232.22	7,873,560.93	0.00
2M-1H		02/28/2018	0.00000 %	6,136,071.71	0.00	400,499.38	0.00	5,735,572.34	400,499.38	0.00
2M-2	30711XEC4	03/23/2018	5.97070 %	449,177,000.00	2,085,923.09	0.00	0.00	449,177,000.00	2,085,923.09	0.00
2M-2H		02/28/2018	0.00000 %	23,642,151.00	0.00	0.00	0.00	23,642,151.00	0.00	0.00
2M-2A	30711XEA8	03/23/2018	5.97070 %	139,031,000.00	645,642.97	0.00	0.00	139,031,000.00	645,642.97	0.00
2M-2I	30711XEH3	03/23/2018	3.20000 %	0.00	346,032.71	0.00	0.00	0.00	346,032.71	0.00
2M-2R	30711XED2	03/23/2018	4.27070 %	139,031,000.00	461,813.09	0.00	0.00	139,031,000.00	461,813.09	0.00
2M-2S	30711XEE0	03/23/2018	3.77070 %	139,031,000.00	407,745.48	0.00	0.00	139,031,000.00	407,745.48	0.00
2M-2T	30711XEF7	03/23/2018	3.27070 %	139,031,000.00	353,677.87	0.00	0.00	139,031,000.00	353,677.87	0.00
2M-2U	30711XEG5	03/23/2018	2.77070 %	139,031,000.00	299,610.26	0.00	0.00	139,031,000.00	299,610.26	0.00
2M-AH		02/28/2018	0.00000 %	7,317,785.00	0.00	0.00	0.00	7,317,785.00	0.00	0.00
2M-2B	30711XEB6	03/23/2018	5.97070 %	310,146,000.00	1,440,280.12	0.00	0.00	310,146,000.00	1,440,280.12	0.00
2M-2BH		02/28/2018	0.00000 %	16,324,366.00	0.00	0.00	0.00	16,324,366.00	0.00	0.00
2B	30711XEJ9	03/23/2018	11.12070 %	59,980,978.22	517,990.23	0.00	12,685.67	59,968,292.55	517,990.23	31,707.45
2B-H		02/28/2018	0.00000 %	165,099,617.94	0.00	0.00	34,917.74	165,064,700.20	0.00	87,275.80
Totals				20,316,654,707.17	6,823,531.74	188,631,156.76	47,603.41	20,127,975,946.99	195,454,688.50	118,983.25

This report is compiled by Wells Fargo Bank, N.A. from information provided by third parties. Wells Fargo Bank, N.A. has not independently confirmed the accuracy of the information.

All Record Dates are based upon the governing documents and logic set forth as of closing.

NOTE: Please see Additional Reporting Pages for the Principal Recovery Amount.

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Principal Distribution Statement

Class	Original Face Amount	Beginning Certificate Balance	Scheduled Principal Distribution	Unscheduled Principal Distribution	Accretion	Realized Loss	Total Principal Reduction	Ending Certificate Balance	Ending Certificate Percentage	Total Principal Distribution
2A-H	21,614,589,756.00	18,467,101,760.06	29,564,531.35	151,057,381.02	0.00	0.00	180,621,912.37	18,286,479,847.68	0.84602484	180,621,912.37
2M-1	192,504,000.00	116,573,977.24	1,248,045.56	6,360,699.46	0.00	0.00	7,608,745.01	108,965,232.22	0.56604139	7,608,745.01
2M-1H	10,132,779.00	6,136,071.71	65,693.02	334,806.35	0.00	0.00	400,499.38	5,735,572.34	0.56604139	400,499.38
2M-2	449,177,000.00	449,177,000.00	0.00	0.00	0.00	0.00	0.00	449,177,000.00	1.00000000	0.00
2M-2H	23,642,151.00	23,642,151.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00	1.00000000	0.00
2M-2A	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00000000	0.00
2M-2R	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2S	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2T	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-2U	139,031,000.00	139,031,000.00	0.00	0.00	0.00	0.00	0.00	139,031,000.00	1.00000000	0.00
2M-AH	7,317,785.00	7,317,785.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00	1.00000000	0.00
2M-2B	310,146,000.00	310,146,000.00	0.00	0.00	0.00	0.00	0.00	310,146,000.00	1.00000000	0.00
2M-2BH	16,324,366.00	16,324,366.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00	1.00000000	0.00
2B	60,000,000.00	59,980,978.22	0.00	0.00	0.00	12,685.67	12,685.67	59,968,292.55	0.99947154	0.00
2B-H	165,151,976.00	165,099,617.94	0.00	0.00	0.00	34,917.74	34,917.74	165,064,700.20	0.99947154	0.00
Totals	23,544,140,813.00	20,316,654,707.17	30,878,269.93	157,752,886.83	0.00	47,603.41	188,678,760.17	20,127,975,946.99	0.85490382	188,631,156.76

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Principal Distribution Factors Statement

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2A-H	21,614,589,756.00	854.38132153	1.36780442	6.98867676	0.00000000	0.00000000	8.35648117	846.02484036	0.84602484	8.35648117
2M-1	192,504,000.00	605.56651935	6.48321884	33.04190801	0.00000000	0.00000000	39.52512680	566.04139249	0.56604139	39.52512680
2M-1H	10,132,779.00	605.56651931	6.48321847	33.04190785	0.00000000	0.00000000	39.52512731	566.04139299	0.56604139	39.52512731
2M-2	449,177,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2H	23,642,151.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2A	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2I	0.00	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000
2M-2R	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2S	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2T	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2U	139,031,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-AH	7,317,785.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2B	310,146,000.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2M-2BH	16,324,366.00	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000	1.00000000	0.00000000
2B	60,000,000.00	999.68297033	0.00000000	0.00000000	0.00000000	0.21142783	0.21142783	999.47154250	0.99947154	0.00000000
2B-H	165,151,976.00	999.68297043	0.00000000	0.00000000	0.00000000	0.21142793	0.21142793	999.47154250	0.99947154	0.00000000

NOTE: All classes per \$1,000 denomination.

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Interest Distribution Statement

Class	Accrual Dates	Accrual Days	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non-Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	N/A	N/A	0.00000 %	18,467,101,760.06	0.00	0.00	0.00	0.00	0.00	0.00	18,286,479,847.68
2M-1	02/26/18 - 03/25/18	28	2.92070 %	116,573,977.24	264,815.92	0.00	0.00	0.00	264,815.92	0.00	108,965,232.22
2M-1H	N/A	N/A	0.00000 %	6,136,071.71	0.00	0.00	0.00	0.00	0.00	0.00	5,735,572.34
2M-2	02/26/18 - 03/25/18	28	5.97070 %	449,177,000.00	2,085,923.09	0.00	0.00	0.00	2,085,923.09	0.00	449,177,000.00
2M-2H	N/A	N/A	0.00000 %	23,642,151.00	0.00	0.00	0.00	0.00	0.00	0.00	23,642,151.00
2M-2A	02/26/18 - 03/25/18	28	5.97070 %	139,031,000.00	645,642.97	0.00	0.00	0.00	645,642.97	0.00	139,031,000.00
2M-2I	02/26/18 - 03/25/18	28	3.20000 %	139,031,000.00	346,032.71	0.00	0.00	0.00	346,032.71	0.00	139,031,000.00
2M-2R	02/26/18 - 03/25/18	28	4.27070 %	139,031,000.00	461,813.09	0.00	0.00	0.00	461,813.09	0.00	139,031,000.00
2M-2S	02/26/18 - 03/25/18	28	3.77070 %	139,031,000.00	407,745.48	0.00	0.00	0.00	407,745.48	0.00	139,031,000.00
2M-2T	02/26/18 - 03/25/18	28	3.27070 %	139,031,000.00	353,677.87	0.00	0.00	0.00	353,677.87	0.00	139,031,000.00
2M-2U	02/26/18 - 03/25/18	28	2.77070 %	139,031,000.00	299,610.26	0.00	0.00	0.00	299,610.26	0.00	139,031,000.00
2M-AH	N/A	N/A	0.00000 %	7,317,785.00	0.00	0.00	0.00	0.00	0.00	0.00	7,317,785.00
2M-2B	02/26/18 - 03/25/18	28	5.97070 %	310,146,000.00	1,440,280.12	0.00	0.00	0.00	1,440,280.12	0.00	310,146,000.00
2M-2BH	N/A	N/A	0.00000 %	16,324,366.00	0.00	0.00	0.00	0.00	0.00	0.00	16,324,366.00
2B	02/26/18 - 03/25/18	28	11.12070 %	59,980,978.22	518,801.47	0.00	811.24	0.00	517,990.23	2,193.45	59,968,292.55
2B-H	N/A	N/A	0.00000 %	165,099,617.94	0.00	0.00	0.00	0.00	0.00	0.00	165,064,700.20
Totals					6,824,342.98	0.00	811.24	0.00	6,823,531.74	2,193.45	

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

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Interest Distribution Factors Statement

Class	Original Face Amount	Current Certificate Rate	Beginning Certificate/ Notional Balance	Current Accrued Interest	Payment of Unpaid Interest Shortfall(1)	Current Interest Shortfall(1)	Non- Supported Interest Shortfall	Total Interest Distribution	Remaining Unpaid Interest Shortfall(1)	Ending Certificate/ Notional Balance
2A-H	21,614,589,756.00	0.00000 %	854.38132153	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	846.02484036
2M-1	192,504,000.00	2.92070 %	605.56651935	1.37563853	0.00000000	0.00000000	0.00000000	1.37563853	0.00000000	566.04139249
2M-1H	10,132,779.00	0.00000 %	605.56651931	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	566.04139299
2M-2	449,177,000.00	5.97070 %	1000.00000000	4.64387778	0.00000000	0.00000000	0.00000000	4.64387778	0.00000000	1000.00000000
2M-2H	23,642,151.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2A	139,031,000.00	5.97070 %	1000.00000000	4.64387777	0.00000000	0.00000000	0.00000000	4.64387777	0.00000000	1000.00000000
2M-2I	0.00	3.20000 %	1000.00000000	2.48888888	0.00000000	0.00000000	0.00000000	2.48888888	0.00000000	1000.00000000
2M-2R	139,031,000.00	4.27070 %	1000.00000000	3.32165553	0.00000000	0.00000000	0.00000000	3.32165553	0.00000000	1000.00000000
2M-2S	139,031,000.00	3.77070 %	1000.00000000	2.93276665	0.00000000	0.00000000	0.00000000	2.93276665	0.00000000	1000.00000000
2M-2T	139,031,000.00	3.27070 %	1000.00000000	2.54387777	0.00000000	0.00000000	0.00000000	2.54387777	0.00000000	1000.00000000
2M-2U	139,031,000.00	2.77070 %	1000.00000000	2.15498889	0.00000000	0.00000000	0.00000000	2.15498889	0.00000000	1000.00000000
2M-AH	7,317,785.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2M-2B	310,146,000.00	5.97070 %	1000.00000000	4.64387779	0.00000000	0.00000000	0.00000000	4.64387779	0.00000000	1000.00000000
2M-2BH	16,324,366.00	0.00000 %	1000.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	1000.00000000
2B	60,000,000.00	11.12070 %	999.68297033	8.64669117	0.00000000	0.01352067	0.00000000	8.63317050	0.03655750	999.47154250
2B-H	165,151,976.00	0.00000 %	999.68297043	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	0.00000000	999.47154250

(1) Amount also includes Coupon Cap or Basis Risk Shortfalls, if applicable.

NOTE: All classes per \$1,000 denomination.

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Certificateholder Account Statement

CERTIFICATE ACCOUNT	
Beginning Balance	0.00
Deposits	
Payments of Interest and Principal	9,842,296.80
Reserve Funds and Credit Enhancements	0.00
Proceeds from Repurchased Loans	701,947.52
Gains & Subsequent Recoveries (Realized Losses)	(47,603.41)
Total Deposits	<u>10,496,640.91</u>
Withdrawals	
Reserve Funds and Credit Enhancements	0.00
Total Administration Fees	19,166.66
Payment of Interest and Principal	10,477,474.25
Total Withdrawals (Pool Distribution Amount)	<u>10,496,640.91</u>
Ending Balance	<u>0.00</u>

PREPAYMENT/CURTAILMENT INTEREST SHORTFALL	
Total Prepayment/Curtailment Interest Shortfall	0.00
Servicing Fee Support	<u>0.00</u>
Non-Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>

ADMINISTRATION FEES	
Gross Servicing Fee*	0.00
Global Agent Fee	19,166.66
Supported Prepayment/Curtailment Interest Shortfall	<u>0.00</u>
Total Administration Fees	<u>19,166.66</u>

*Servicer Payees include: FEDERAL NATIONAL MORTGAGE ASSOCIATION

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Additional Reporting - Deal Level

Cash Reporting	
Total Principal Reduction Current	188,678,760.17
Total Principal Reduction Cumulative	3,416,164,866.00
Scheduled Principal Current	30,878,269.93
Scheduled Principal Cumulative	511,233,872.83
Unscheduled Principal Current	157,752,886.83
Unscheduled Principal Cumulative	2,904,812,009.91
Senior Reduction Amount	180,621,912.37
Subordinate Reduction Amount	8,009,244.39
Calculated Tranche Write-Down Amount	47,603.41
Calculated Tranche Write-Up Amount	0.00
Modification Loss Amount	2,969.91
Recovery Principal on Previously Liquidated Loan Current	0.00
Recovery Principal on Previously Liquidated Loan Cumulative	0.00
Informational Reporting	
At Issuance Loan Count	96747
Period Beginning Loan Count	86193
Period Reference Pool Removal Loan Count	650
Period Ending Loan Count	85543
UPB at Origination	22,835,915,000.00
UPB at Issuance	22,515,197,662.75
UPB Actual Current	19,099,032,796.75
Period PIF Loan Count Current	645
PIF Loan Count Cumulative	11182
Period PIF Loan UPB Current	151,511,090.75
PIF Loan UPB Cumulative	2,804,113,737.71
Period Partial Prepayment Amount	5,503,214.09
Repurchase Prior CE Loan Count Current	3
Repurchase Prior CE Loan Count Cum	16
Repurchased Prior Credit Event UPB Curr	701,947.52
Repurchased Prior Credit Event UPB Cum	2,704,154.11
Credit Event Amount Current	428,514.84
Credit Event Amount Cumulative	754,316.71
Total Active Modified Loan Count	50
Total Active Modified Loan UPB	12,477,312.54
LIBOR	1.620700%
Structural Reporting	
Senior Percentage	95.745427%

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Additional Reporting - Deal Level

Structural Reporting	
Subordinate Percentage	4.254573%
Minimum Credit Enhancement Test Pass?	YES
Overcollateralization	0.00

CONNECTICUT AVENUE SECURITIES

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Additional Reporting - Deal Level

Class	Reference Tranche Performance				
	Tranche		Credit Support		
	Calculated	Calculated	Original	Beginning Period	Ending Period
	Write-down Amount	Write-up Amount			
2A-H	0.00	0.00	4.000000%	4.250000%	4.250000%
2M-1	0.00	0.00	3.100000%	3.620000%	3.650000%
2M-1H	0.00	0.00	3.100000%	3.620000%	3.650000%
2M-2	0.00	0.00	1.000000%	1.170000%	1.180000%
2M-2H	0.00	0.00	1.000000%	1.170000%	1.180000%
2B	12,685.67	0.00	0.000000%	0.000000%	0.000000%
2B-H	34,917.74	0.00	0.000000%	0.000000%	0.000000%

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Additional Reporting - Deal Level

Rep and Warranty Settlement Reporting

	Original	Current
Origination Rep and Warranty Settlement Loan Count	0	0
Origination Rep and Warranty Settlement Amount	0.00	0.00
Origination Rep and Warranty Settlement UPB	0.00	0.00

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Delinquency Status - MBA Delinquency Calculation Method

DELINQUENCY				
	No. of Loans	UPB	% of Loans	UPB
30 Days	624	134,390,316.99	0.729458%	0.703650%
60 Days	197	43,501,577.51	0.230294%	0.227768%
90 Days	200	45,375,024.35	0.233801%	0.237578%
120 Days	169	40,885,255.38	0.197561%	0.214070%
150 Days	89	18,931,543.92	0.104041%	0.099123%
180+ Days	94	21,207,674.15	0.109886%	0.111041%
	1373	304,291,392.30	1.605041%	1.593229%

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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Frederick, MD 21701-4747
www.ctslink.com
Telephone: 1-866-846-4526
Fax: 240-586-8675

Realized Loss Report - Collateral

Summary

MDR

Current Month	0.002%
3 Month Average	0.001%
12 Month Average	0.000%

SDA

Current Month	0.057%
3 Month Average	0.028%
12 Month Average	0.009%

CDR

Current Month	0.027%
3 Month Average	0.013%
12 Month Average	0.004%

Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$
else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Weighted Average Seasoning (WAS): $\text{sum for each loan } ((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modification Summary

# Loans	Liquidated Actual	Loss/(Gain) Amount	Loss Percentage	Ending Actual Balance	Realized Loss/(Gain) Amount
35	8,255,398.99	2,969.91	0.036	8,255,398.99	0.00

Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36872340	76,939.78	63.86	0.083	63.86	0.00
36894450	382,702.32	199.32	0.052	199.32	0.00
36890203	181,238.97	56.64	0.031	56.64	0.00
36884952	352,171.94	218.21	0.062	218.21	0.00
36880491	160,907.18	16.76	0.01	16.76	0.00
36878723	308,218.26	100.59	0.033	100.59	0.00
36873758	115,461.75	1.90	0.002	1.90	0.00
36853629	383,618.02	39.96	0.01	39.96	0.00
36872656	383,760.94	143.98	0.038	143.98	0.00
37027380	165,968.78	6.20	0.004	6.20	0.00
36866879	426,539.16	133.29	0.031	133.29	0.00
36865558	106,365.54	4.29	0.004	4.29	0.00
36860709	64,335.08	40.66	0.063	40.66	0.00
36854767	166,994.12	156.56	0.094	156.56	0.00
37036715	183,507.61	38.23	0.021	38.23	0.00
36888696	319,694.39	33.30	0.01	33.30	0.00
36873365	296,988.19	152.32	0.051	152.32	0.00
36860928	114,849.00	2.16	0.002	2.16	0.00
36913453	222,290.35	23.16	0.01	23.16	0.00
36910202	424,072.91	397.57	0.094	397.57	0.00
36903291	111,729.72	58.19	0.052	58.19	0.00
36895966	383,412.58	119.82	0.031	119.82	0.00
36890308	287,064.98	179.42	0.063	179.42	0.00
36883906	110,743.86	11.54	0.01	11.54	0.00
36909549	156,380.67	73.48	0.047	73.48	0.00

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Mar-2018

3/12/2018

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

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Modification Detail

Loan Number	Current UPB	Loss Amount	Loss Percentage	Loss To Note Interest	Loss To Note Principal
36875251	362,624.47	6.25	0.002	6.25	0.00
36912743	141,325.71	116.25	0.082	116.25	0.00
36857999	271,415.57	56.54	0.021	56.54	0.00
37053542	280,603.26	3.98	0.001	3.98	0.00
37039522	212,680.08	2.87	0.001	2.87	0.00
37038340	305,111.69	177.31	0.058	177.31	0.00
37036661	124,732.11	54.76	0.044	54.76	0.00
37027498	291,417.30	5.01	0.002	5.01	0.00
37050789	126,809.57	52.84	0.042	52.84	0.00
36876828	252,723.13	222.69	0.088	222.69	0.00

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Realized Loss Summary

Realized Dispositions in Current Period			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
2	188,072.56	47,831.91	25.433

Realized Loss Summary

Adjustments to Previous Dispositions			
# Loans	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
1	103,632.98	(228.50)	13,436.87

Realized Loss Detail

Realized Dispositions in Current Period			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36855210	95,375.22	7,954.04	8.340
36890301	92,697.34	39,877.87	43.019

Realized Loss Detail

Adjustments to Previous Dispositions			
Loan Number	Liquidated UPB	Loss/(Gain) Amount	Total Loss/(Gain) Amount
37027173	103,632.98	(228.50)	13,436.87

CONNECTICUT AVENUE SECURITIES

Credit-Linked Notes

Distribution Date: 26-Mar-2018

3/12/2018

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Cumulative Realized Loss Summary

# Loans	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
6	754,316.71	118,983.25	15.774

Cumulative Realized Loss Detail

Loan Number	Liquidated UPB	Loss/(Gain) Amount	Loss Percentage
36867052	84,708.11	30,408.24	35.898
36856424	42,085.56	11,515.76	27.363
37027173	103,632.98	13,436.87	12.966
36869599	95,375.22	15,790.47	16.556
36890301	92,697.34	39,877.87	43.019
36855210	335,817.50	7,954.04	2.369

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Realized Loss Detail Report - Loans with Losses during Current Period

	Inactive				Active				Totals			
Group	# Loans with Losses	Liquidated Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage	# Loans with Losses	Liquidated or Ending Actual Balance	Realized Loss/(Gain) Amount	Current Loss Percentage
Total	3	61,497.28	47,603.41	0.000 %	0	0.00	0.00	0.000 %	3	61,497.28	47,603.41	0.000 %

Realized Loss Loan Detail Report - Loans with Losses during Current Period

Group	Loan Number	Original Principal Balance	Current Note Rate	State	LTV at Origination	Original Term	Liquidated or Ending Actual Balance	Liquidation Effective Date	Realized Loss/(Gain)	Cumulative Realized Loss/(Gain)
Summary	0036855210	343,000.00	4.375 %	TX	95.00	360	7,954.04	02/28/2018	7,954.04	7,954.04
Summary	0036890301	95,000.00	4.125 %	KS	90.00	360	39,877.87	02/28/2018	39,877.87	39,877.87
Summary	0037027173	105,000.00	4.125 %	OH	95.00	360	13,665.37	01/31/2018	(228.50)	13,436.87

Realized Loss/(Gain) value may include Interest Loss, Principal Loss, and Expense amounts.

* This data is currently not provided for reporting.

** The current loss for this loan is associated with a modification; for further detail please see the Modification section.

**Connecticut Avenue Securities
Credit-Linked Notes
Series 2016-C07**

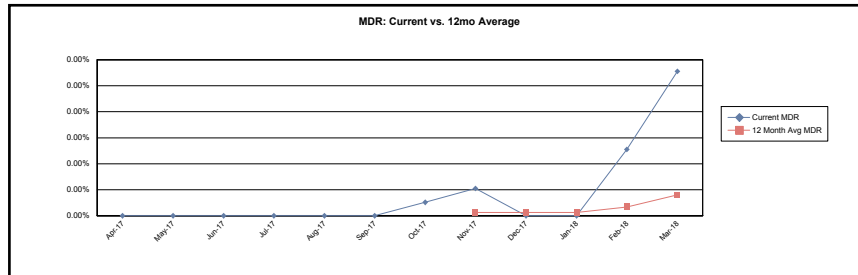
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Realized Loss Report - Collateral

Summary

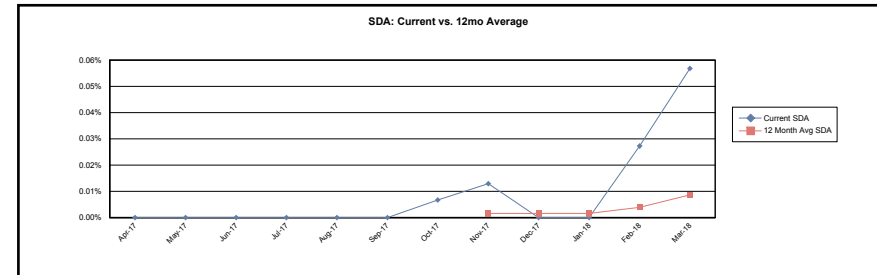
MDR

Current Month 0.002 %
3 Month Average 0.001 %
12 Month Average 0.000 %



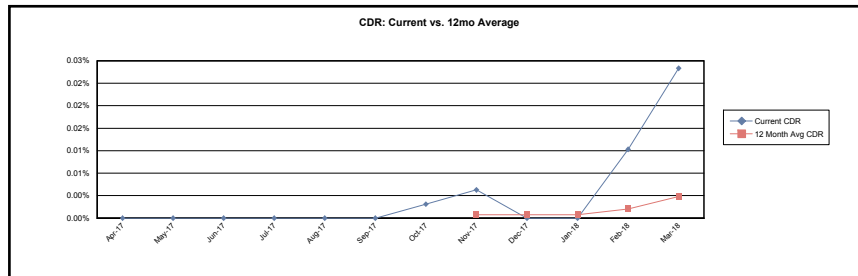
SDA

Current Month 0.057 %
3 Month Average 0.028 %
12 Month Average 0.009 %



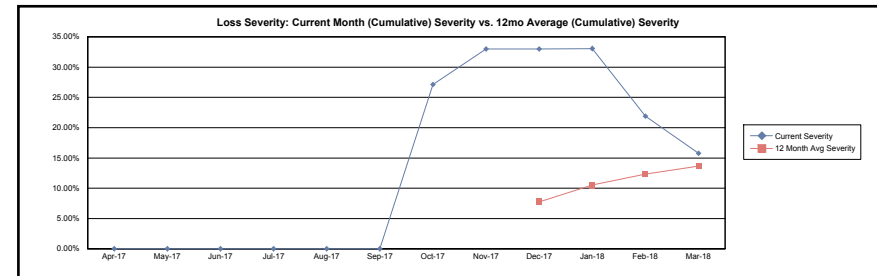
CDR

Current Month 0.027 %
3 Month Average 0.013 %
12 Month Average 0.004 %



Loss Severity

Current Month (Cumulative) 15.774 %
3 Month Average (Cumulative) 23.582 %
12 Month Average (Cumulative) 13.654 %



Calculation Methodology:

Monthly Default Rate (MDR): $\text{Sum}(\text{Beg Scheduled Balance of Liquidated Loans}) / \text{Sum}(\text{Beg Scheduled Balance})$.

Conditional Default Rate (CDR): $1 - ((1 - \text{MDR})^{12})$

SDA Standard Default Assumption: If $\text{WAS} \leq 30$ then $\text{CDR} / (\text{WAS} * 0.02)$ else if $30 < \text{WAS} \leq 60$ then $\text{CDR} / 0.6$ else if $60 < \text{WAS} \leq 120$ then $\text{CDR} / (0.6 - ((\text{WAS} - 60) * 0.0095))$ else if $\text{WAS} > 120$ then $\text{CDR} / 0.03$

Cumulative Loss Severity: $\text{Sum}(\text{All Active \& Inactive Realized Losses}) / \text{Sum}(\text{Active Loans or loans without a loss passed on or after liquidation: the Actual Ending Principal Balance as of the most recent cycle in which a Realized Loss was passed; loans with a loss passed on or after the month of liquidation: the Actual Beginning Principal Balance from the cycle in which the loan was liquidated})$.
3 Month Average and 12 Month Average will not have values until the 3rd and 12th month respectively.

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Prepayment Rates

Summary

SMM

Current Month 0.819 %
3 Month Average 0.915 %
12 Month Average 0.859 %

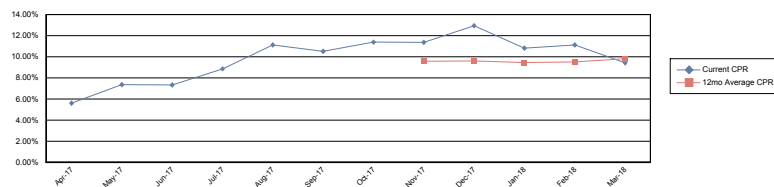
CPR

Current Month 9.402 %
3 Month Average 10.443 %
12 Month Average 9.811 %

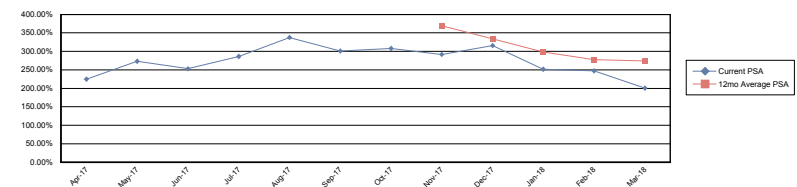
PSA

Current Month 200.490 %
3 Month Average 233.345 %
12 Month Average 274.308 %

CPR: Current vs 12mo Average



PSA: Current vs. 12mo Average



Calculation Methodology:

Single Month Mortality (SMM): $(\text{Partial and full prepayments} + \text{Repurchases}) / (\text{Beginning Scheduled Balance} - \text{Scheduled Principal})$

Conditional PrePayment Rate (CPR): $1 - ((1 - \text{SMM})^{12})$

PSA Standard Prepayment Model: $100 * \text{CPR} / (0.2 * \text{MIN}(30, \text{WAS}))$

Weighted Average Seasoning (WAS): $\text{sum}((\text{Original Term} - \text{Remaining Term}) * (\text{Current Scheduled Balance} / \text{Deal Scheduled Principal Balance}))$

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Modifications						
Loan Number	Beginning Scheduled Balance	Current Scheduled Balance	Prior Rate	Modified Rate	Prior Payment	Modified Payment
No Modifications this Period						

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Substitutions							
<u>Loans Repurchased</u>				<u>Loans Substituted</u>			
Loan Number	Current Scheduled Balance	Current Rate	Current Payment	Loan Number	Current Scheduled Balance	Current Rate	Current Payment
No Substitutions this Period							

Repurchases Due to Breaches				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
0036868520	77,115.90	0.00	0.000%	77,115.90
0036870038	279,201.08	0.00	0.000%	279,201.08
0036880708	345,630.54	0.00	0.000%	345,630.54
Totals	701,947.52	0.00		

Repurchases Due To Other				
Loan Number	Beginning Scheduled Balance	Payoff Balance	Current Rate	Current Payment
No Repurchases Due to Other this Period				

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Supplemental Reporting

Accrual Period

means, with respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

Record Date

means, with respect to any Payment Date, (i) the Business Day immediately preceding such Payment Date, with respect to Notes issued in global form, and (ii) the last Business Day of the calendar month preceding the calendar month of such Payment Date, with respect to definitive Notes.

Business Day

means a day other than (i) a Saturday or Sunday or (ii) a day on which the Corporate Trust Offices of the Global Agent (currently located at 9062 Old Annapolis Road, Columbia, Maryland 21045, Attention: Client Manager – CONN-AVE 2016-C07), DTC, the Federal Reserve Bank of New York or banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

Closing Date

means December 8, 2016.